

CENTRAL VALLEY
TOWN

2005/2006
FISCAL YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

"On or before the first regularly scheduled town council meeting of May, the mayor shall prepare for the ensuing year, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget for the ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption."

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Central Valley Town for the fiscal year ending June 30, 2006 as approved and adopted by resolution or ordinance dated June 2, 2005. A public hearing meeting the requirements specified in Utah Code section (indicate which):

☒ 10-5-109 (no increase in tax rate - final budget adopted before June 22)

☐ 59-2-919 (increase in tax rate - final budget adopted before August 17)

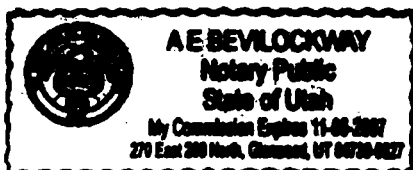
was held on June 2, 2005 for all budgetary funds.

Signed: Norman Bowden
(Budget Officer)

Subscribed and sworn to this 6th

day of June, 2005.

A E Bevilockway
(Notary Public)



Central Valley Town
Governmental Unit

2005-2006
Fiscal Year

GENERAL FUND EXPENDITURES

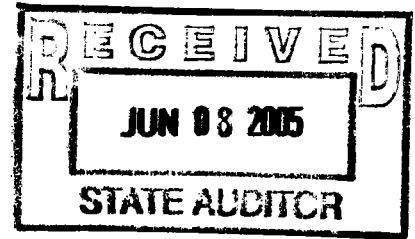
Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration			
	Professional Services (Accounting, Legal, Engineering, etc.)			\$750.00
	Elections			\$400.00
	Other:			
	Town mailbox and installation		\$300.00	
	Clerical, posting, office supplies, filing cab. Etc		\$300.00	\$600.00
	Mayor Salary		\$200.00	\$800.00
	Town Council Members Salary		\$500.00	\$1,800.00
	Town Clerk Salary		\$1,800.00	\$7,200.00
	Employee Benefits		\$240.00	\$1,000.00
	Liability insurance		\$360.00	\$1,440.00
	Planning and Zoning supplies			\$700.00
	Computer, printer & software, computer supplies			\$3,000.00
	Community Center			\$1,500.00
	Contingencies, misc.		\$500.00	\$1,310.00
	PUBLIC SAFETY			
	Police Department			
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance			\$8,000.00
	Other:			
	SANITATION (Garbage Collection)			
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks			\$1,500.00
	Cemetery			
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch.of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES		\$4,200.00	\$30,000.00

Central Valley Town
Governmental Unit

2005-2006
Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 20	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current			
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes			\$22,000.00
	Fee-in-Lieu of Property Taxes			
	LICENSES AND PERMITS			
	Business Licenses & Permits			
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment			\$8,000.00
	Liquor Fund Allotment			
	Grants from Local Units:			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government			
	Cemeteries			
	Miscellaneous Services:			
	MISCELLANEOUS REVENUE			
	Interest Earnings			
	Rents and concessions			
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	County Loan		\$4,200.00	
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from:			
	Transfer from:			
	Contribution from:			
	Contribution from:			
	Excess Beg. Fund Bal. to be Appropriated			
	TOTAL REVENUES		\$4,200.00	\$30,000.00



RESOLUTION 2005-003

ADOPTION OF CENTRAL VALLEY TOWN BUDGET
AND CERTIFIED TAX RATE
FISCAL YEAR 2005-2006

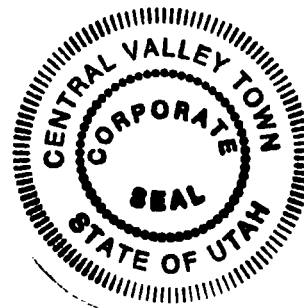
<u>General Fund Revenues:</u>	\$30,000
General Fund Expenditures by Department:	
Administration	\$20,500
Streets	8,000
Parks	1,500
	<hr/>
<u>TOTAL GENERAL FUND EXPENDITURES</u>	\$30,000
<u>TOTAL CENTRAL VALLEY TOWN ANNUAL BUDGET</u>	<u>\$30,000</u>
Certified tax rate for 2005-2006 0.000579	

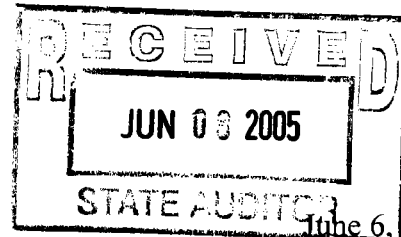
Now therefore be it resolved, that the minutes of the meeting of the Central Valley Town Council held June 2nd, 2005 be and the same are hereby ordered to show the adoption of the above budget for the fiscal year ending June 30, 2006 as represented to the Mayor and Town Council. The complete line item budget is available for inspection at the office of the Town Clerk, 50 West Center Street, Central Valley, Utah.

Norman Bowden
Mayor Norman Bowden

Attest:

Allen V. Henningson
Town Clerk Allen V. Henningson





TO: Office of the State Auditor Attn: Richard Moon
FROM: Norman Bowden, Mayor
Central Valley Town
RE: 2005 Budget
2006 Budget

Please find enclosed copies of the budgets for Central Valley Town.

May 4, 2005 the final corporate boundaries of Central Valley Town, Sevier County, Utah were recorded by the Sevier County Recorder's Office. We had started the process with a letter from the Lieutenant Governor dated February 13, 2005, but due to boundary problems and other delays, the final recording did not take place until May 4, 2005.

To help start the funding process, for Central Valley Town, the Sevier County Commissioners authorized a check to the town in the amount of \$5,000.00 which will need to be paid back to Sevier County after the funding becomes available. This allowed us to open a checking account and begin functioning as a town.

Because Sevier County collects property taxes a year behind, no property taxes are included in either of these budgets.

The 2006 budget is based on estimated funds that will become available from B&C Road monies, Tax pool money, and other miscellaneous incomes. As a Town Council, we feel this budget is reasonable and is conservative inasmuch as we will not over spend.

I have enclosed a copy of the feasibility study which was done prior to incorporation. This study was accomplished to create the incorporation of Central Valley Town. You will note in looking over both budgets, there is no funding for the water. This is due to the fact that the Central Waterboard members opposed incorporating the Central Waterworks Company with the Central Valley Town. I have enclosed a letter which was sent to all shareholders from the Central Waterworks Company. This is a private company with each household resident being a shareholder. If we find at a later date we can resolve the Central Water Company indifference, it is our intention to amend the budget accordingly.

If you find problems with these budgets please excuse the inexperience on our part, we did hold public meetings and had notice in the local newspaper and posted notices seven days prior to the public meeting.

Yours truly,

Norman Bowden, Mayor
Central Valley Town

CENTRAL VALLEY INCORPORATION

Welcome

Purpose of meeting

Feasibility of incorporation

County pays for the feasibility study, but can bill the community later.

How incorporation process works.

Legal description, map of area.

Petition.

There needs to be signatures of 51% of the Acreage, and one third of the value.

Who signs.

All those who own land within the boundaries.

Held in common each signature is counted as a percentage of the whole.

Joint only one signature is needed.

Mayor and council.

County Commission to appoint until next election, which would be in 2005.

League of city and counties, will help set and organize.

Pro and Cons of incorporation.

Cons

Taxes, @ .000588 = \$58.80 on a \$100,000.00 home.

This value is set by the community.

Clear snow from roads.

Maintain roads.

Pros

Maintain roads.

Clear snow from roads.

Grants to improve town, park, roads, water.

Government grants not available if not incorporated.

Local control of town.

Ordinances.

Animals.

Building.

Speed limits.

Business.

Improvements.

Roads.

Park.

Water.

Growth.

Where.

Where does the money come from to run a town.

Fire and Law Enforcement would still be provided by the county.

Funds received from County, State, and Federal agencies.

Property tax	\$ 7,000.00 @.000588 current value is about 12 million.
Sales tax	30,000.00
Road funds	<u>20,000.00</u>
	57,000.00

Other Fees ?

Community Center

Park Rental??

Dog licenses.

Business licenses.

Water Company.

Stock holders??

In 2003 they received about \$68,500.00 and spent about \$44,000.00.

Expenditures.

Administration; Mayor, Council, Employees.

Glenwood; Mayor \$800.00, Council \$400.00.

Building.

Would be deeded to the town by the county.

Maintenance of building.

Utilities.

Community Center

Electricity, \$500.00 to \$600.00 per year.

Natural Gas, \$550.00 per year.

Insurance

Water Company currently is \$3000.00 per year

Glenwood is \$7000.00, but gets \$3000.00 back?

Annabella is \$4500.00.

League of City and Counties has list of providers.

Equipment

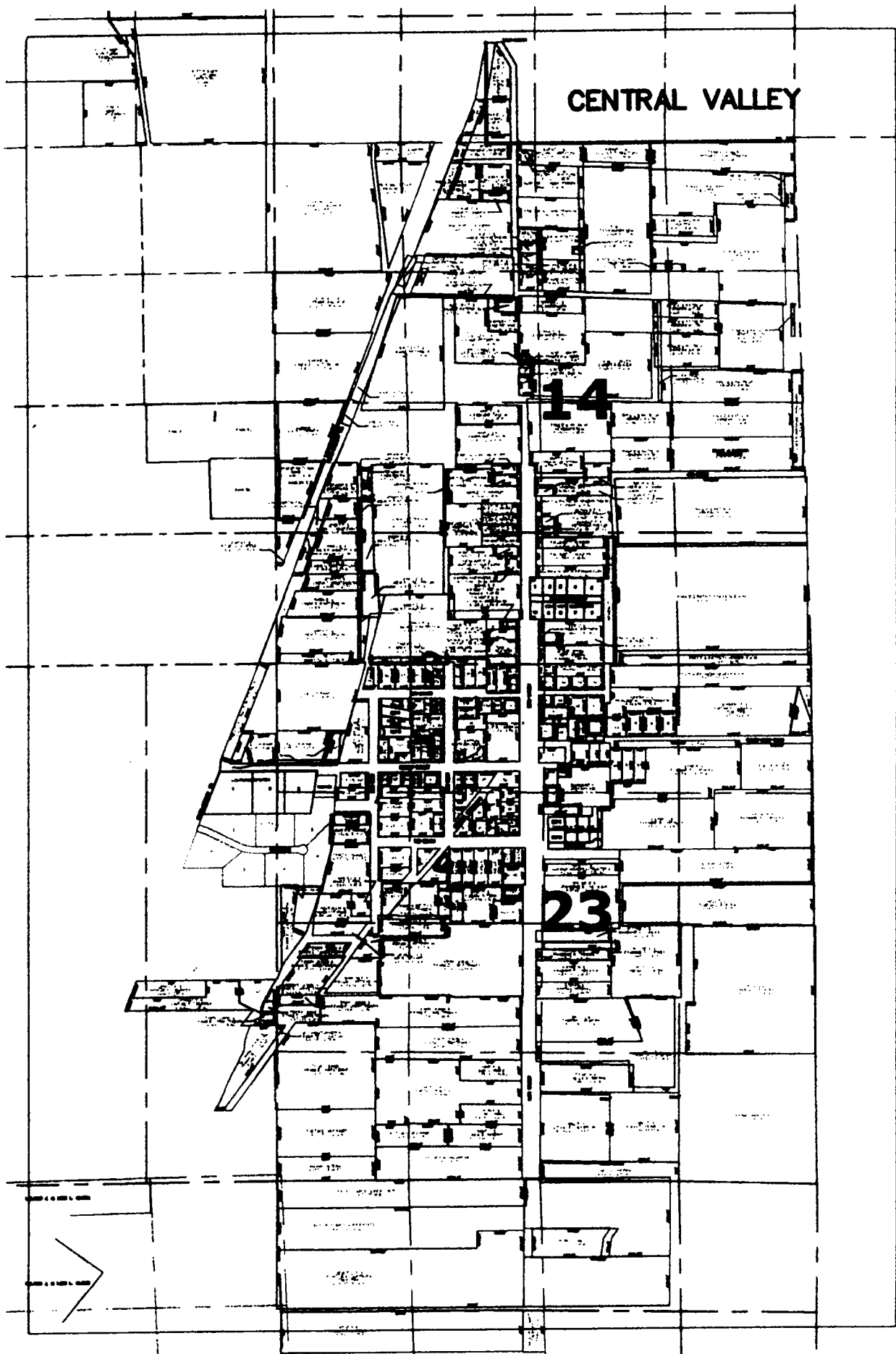
State Surplus.

Elsinore bought a snowplow with sander for about \$14000.00.

Roads.

Class C road funds

Parks.



IMPORTANT LETTER TO STOCKHOLDERS!

Recently the community of Central Valley was incorporated as a town. We appreciate the efforts of Kim Peterson and David Nielson in spearheading the incorporation effort along with others. The board of directors feels that incorporation will be of a long term benefit to our community.

There is, however, a matter of serious concern to us as your board of directors. There is a proposal by several of our stockholders to have the Central Waterworks Company dissolved and to turn over all company assets (water rights, property, system infrastructure, and cash reserves) to the new town. The board of directors of Central Waterworks Company has discussed this matter at great length. We feel that such an action would have an adverse effect on the stockholders.

1. There are more important matters for the town to address at the beginning such as planning/zoning, ordinances, maintenance matters, master planning, policies and procedures and other organizational matters.
2. There is no reason that our water company and the town cannot coexist for the benefit of all. Water company bylaws provide that customers must comply with all local laws and regulations concerning building codes, permits, etc.
3. Stockholders outside of the town limits would still have water service, but they would have no say in water matters if the water system became town-owned.
4. If the town assumed the water company and its assets, those assets could be used as security on loans for the town. If the town ran into financial difficulty, the water system would then be in jeopardy.
5. If the water company were to dissolve and merge with the town, there would be no turning back and reestablishing our water company. It would be permanent---for better or worse.

Although there has been no formal proposal by the town, the board of directors has voted unanimously to take a very strong position in opposing any efforts to dissolve the Central Waterworks Company and to give our company assets away, however we will try to be responsive to the majority of our stockholders. This is not a permanent binding vote, but we would like to know your feelings on this issue.

PLEASE MAKE A CHOICE BELOW----RETURN IN ENCLOSED STAMPED ENVELOPE IMMEDIATELY. IT MUST REACH US BY MARCH 30, 2005.

[] I AM OPPOSED TO DISSOLVING THE COMPANY AND MERGING THE WATER SYSTEM WITH THE TOWN.

[] I AM IN FAVOR OF DISSOLVING THE COMPANY AND MERGING THE WATER SYSTEM WITH THE TOWN.

Signed _____

A100
NORMAN BOWDEN